

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In Re: §
§
WOODLYN, INC., § Case No. 16-28820
§
Debtor §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

PHILIP V. MARTINO, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 115,000.00 (Without deducting any secured claims)	Assets Exempt: NA
Total Distributions to Claimants: 2,015.64	Claims Discharged Without Payment: NA
Total Expenses of Administration: 3,951.77	

3) Total gross receipts of \$ 28,365.35 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 22,397.94 (see **Exhibit 2**), yielded net receipts of \$ 5,967.41 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ NA	\$ NA	\$ NA	\$ NA
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	3,951.77	3,951.77	3,951.77
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	NA	NA	NA
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	NA	NA	NA	NA
GENERAL UNSECURED CLAIMS (from Exhibit 7)	2,000.00	2,000.00	2,000.00	2,015.64
TOTAL DISBURSEMENTS	\$ 2,000.00	\$ 5,951.77	\$ 5,951.77	\$ 5,967.41

4) This case was originally filed under chapter 7 on 09/08/2016 . The case was pending for 27 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/27/2018 By: /s/PHILIP V. MARTINO
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Wintrust Checking 4987	1129-000	26,649.85
Hartford Fire Insurance Company Refund	1229-000	1,715.50
TOTAL GROSS RECEIPTS		\$ 28,365.35

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
WOODLYN, INC.,	Surplus Funds Paid to Debtor 726 (a)(6) (includes Payments to shareholders and limited partners)	8200-002	22,397.94
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ 22,397.94

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL SECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
PHILIP V. MARTINO	2100-000	NA	1,346.74	1,346.74	1,346.74
International Sureties, Ltd.	2300-000	NA	10.12	10.12	10.12
Associated Bank	2600-000	NA	383.76	383.76	383.76
Payville USA	2690-000	NA	255.15	255.15	255.15
PBG Financial Services Ltd	2810-000	NA	750.00	750.00	750.00
QUARLES & BRADY LLP	3110-000	NA	1,206.00	1,206.00	1,206.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 3,951.77	\$ 3,951.77	\$ 3,951.77

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA: NA	NA	NA	NA	NA	NA
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
TOTAL PRIORITY UNSECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Jobson Medical Information, LLC	7100-900	2,000.00	2,000.00	2,000.00	2,000.00
	Jobson Medical Information, LLC	7990-900	NA	NA	NA	15.64
TOTAL GENERAL UNSECURED CLAIMS			\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,015.64

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Case No: 16-28820 JSB Judge: Janet S. Baer Trustee Name: PHILIP V. MARTINO
Case Name: WOODLYN, INC., Date Filed (f) or Converted (c): 09/08/2016 (f)
341(a) Meeting Date: 10/05/2016
For Period Ending: 11/27/2018 Claims Bar Date: 01/13/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Wintrust Checking 4987	25,899.48	26,649.85		26,649.85	FA
2. Small Equipment and Parts (Inventory)	100,000.00	0.00	OA	0.00	FA
3. Office Equipment, Computers, Built-in Desks and Office Furni	15,000.00	0.00		0.00	FA
4. Avoidance Actions (u)	Unknown	0.00		0.00	FA
5. Hartford Fire Insurance Company Refund (u)	0.00	5,200.00		1,715.50	FA
6. Obsolete Forklift and Computers	0.00	0.00		0.00	FA
7. Woodlyn name (intangible/intellectual property)	0.00	0.00		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$140,899.48	\$31,849.85	\$28,365.35	\$0.00
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(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Final report filed on 11/15/17.

RE PROP # 5 -- The Hartford called to inform Trustee check was issued in the wrong amount. Asset value is \$1,715.50, not \$5,200. Overpayment was promptly refunded.
Check No. 3002
Asset #5

Initial Projected Date of Final Report (TFR): 12/31/2017

Current Projected Date of Final Report (TFR): 12/31/2017

FORM 7
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-28820
Case Name: WOODLYN, INC.,

Trustee Name: PHILIP V. MARTINO
Bank Name: Associated Bank
Account Number/CD#: XXXXXX0067
Checking

Exhibit 9

Taxpayer ID No: XX-XXX7924
For Period Ending: 11/27/2018

Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
10/14/16	1	Woodlyn, Inc.	Turnover of Bank Funds Check was held for training purposes while we changed over to .net program.	1129-000	\$26,649.85		\$26,649.85
10/21/16	3001	Payville USA 800 Enterprise Drive Suite 201 Oak Brook, IL 60523	Pay payroll processing	2690-000		\$255.15	\$26,394.70
11/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$19.15	\$26,375.55
11/29/16	5	Hartford Fire Insurance Company Hartford, CT 06115	Insurance Refund	1229-000	\$5,200.00		\$31,575.55
11/30/16	3002	The Hartford Financial Services Group, Inc. 301 Woods Park Drive Clinton, NY 13323	Refund of overpayment Reversal Wrong amount. Check not printed.	8500-000		(\$1,715.50)	\$33,291.05
11/30/16	3002	The Hartford Financial Services Group, Inc. 301 Woods Park Drive Clinton, NY 13323	Refund of overpayment The Hartford informed Trustee the \$5,200 check was issued in error. Check should have been \$1,715.50. Check not printed.	8500-001		\$1,715.50	\$31,575.55
11/30/16	3003 (5)	The Hartford Fire Insurance Company	Refund of overpayment Hartford informed Trustee check was issued in wrong amount. Should have been issued in the amount of \$1,715.50.	1229-000	(\$3,484.50)		\$28,091.05
12/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$38.44	\$28,052.61
01/09/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$42.71	\$28,009.90

Page Subtotals:

\$28,365.35

\$355.45

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-28820
Case Name: WOODLYN, INC.,

Trustee Name: PHILIP V. MARTINO

Exhibit 9

Bank Name: Associated Bank

Account Number/CD#: XXXXXX0067

Checking

Taxpayer ID No: XX-XXX7924

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 11/27/2018

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/03/17	3004	International Sureties, Ltd. 701 Poydras Street, Suite 420 New Orleans, LA 70139	Bond Premium Pro rata bond premium payment Bond #016073584 Term from 02/01/17 to 02/01/18	2300-000		\$10.12	\$27,999.78
02/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$41.65	\$27,958.13
03/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$37.55	\$27,920.58
04/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$41.51	\$27,879.07
05/05/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$40.11	\$27,838.96
06/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$41.38	\$27,797.58
07/10/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$39.99	\$27,757.59
08/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$41.27	\$27,716.32
12/19/17	3005	PHILIP V. MARTINO 300 N LASALLE ST SUITE 4000 CHICAGO, IL 60654	Final distribution representing a payment of 100.00 % per court order.	2100-000		\$1,346.74	\$26,369.58
12/19/17	3006	PBG Financial Services Ltd 666 Dundee Road, Suite 401 Northbrook, IL 60062-2733	Final distribution representing a payment of 100.00 % per court order.	2810-000		\$750.00	\$25,619.58
12/19/17	3007	QUARLES & BRADY LLP 300 North LaSalle Street Suite 4000 Chicago, IL 60654	Final distribution representing a payment of 100.00 % per court order.	3110-000		\$1,206.00	\$24,413.58

Page Subtotals:

\$0.00

\$3,596.32

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-28820
Case Name: WOODLYN, INC.,

Trustee Name: PHILIP V. MARTINO

Bank Name: Associated Bank

Account Number/CD#: XXXXXX0067

Checking

Taxpayer ID No: XX-XXX7924

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 11/27/2018

Separate Bond (if applicable):

Exhibit 9

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
12/19/17	3008	Jobson Medical Information, LLC P.O. Box 35021 Newark, NJ 07193	Final distribution to claim 1 representing a payment of 100.00 % per court order.			\$2,015.64	\$22,397.94
			(\$15.64)	7990-900			
		Jobson Medical Information, LLC	Final distribution to claim 1 representing a payment of 100.00 % per court order.	7100-900			
12/19/17	3009	WOODLYN, INC., 2920 MALMO DRIVE ARLINGTON HEIGHTS, IL 60005	Distribution of surplus funds to debtor.	8200-002		\$22,397.94	\$0.00

COLUMN TOTALS	\$28,365.35	\$28,365.35
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$28,365.35	\$28,365.35
Less: Payments to Debtors	\$0.00	\$22,397.94
Net	\$28,365.35	\$5,967.41

Exhibit 9

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX0067 - Checking	\$28,365.35	\$5,967.41	\$0.00
	\$28,365.35	\$5,967.41	\$0.00
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$28,365.35		
Total Gross Receipts:	\$28,365.35		

Page Subtotals:

\$0.00

\$0.00